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*Attorneys for Defendant
Goli Nutrition Inc.*

IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF ARIZONA

Circle K Procurement and Brands Ltd. and
Circle K Stores Inc.,

Plaintiffs,

v.

Goli Nutrition Inc.,

Defendant.

No. CV-23-01417-PHX-DJH

**STATUS REPORT
BANKRUPTCY PROCEEDINGS**

Defendant Goli Nutrition Inc. ("Defendant") through its undersigned counsel, respectfully submits this Status Report regarding Defendant's bankruptcy proceedings. [See ECF 30].

1 On March 18, 2024, Defendant filed a voluntary Chapter 15 Petition for Recognition
2 of a Foreign Proceeding (the “Chapter 15 Case”) in the United States Bankruptcy Court for
3 the District of Delaware (the “Bankruptcy Court”). The foreign proceedings out of which
4 the Chapter 15 Case arise was filed by Defendant and Goli Nutrition, Inc., a Delaware
5 Corporation (“Goli US”) in Canada pursuant to the Companies’ Creditors Arrangement Act,
6 R.S.C. 1985, C-36 before the Superior Court (the “Canadian Proceedings”) (Defendant,
7 together with Goli US, “Goli”), sitting in the Commercial Division for the district of
8 Montreal (the “Canadian Court”). On March 18 and March 27, 2024, the Canadian Court
9 issued stays of proceedings or enforcement processes against Goli and its property. A
10 similar stay was entered in the Chapter 15 Case on March 22, 2024.

11 On April 16, 2024 this Court directed that the parties meet and confer and advise the
12 Court whether this proceeding should be stayed in light of Defendant’s filing for Chapter
13 15 Bankruptcy in the United States Bankruptcy Court [ECF No. 28, at n.1]. Counsel for
14 Plaintiff and Defendant conferred, agreed that this matter should be stayed, and on April
15 26, 2024, filed a Joint Status Report reflecting that agreement [ECF No. 29].

16 On May 23, 2024 this Court entered an order staying this proceeding pending
17 Defendant’s bankruptcy proceedings [ECF No. 30].

18 Defendant provides the following update to the Court on the status of Defendant’s
19 bankruptcy proceedings:

20 On April 9, 2024, the Canadian Court entered a Rectified Approval and Reverse
21 Vesting Order (the “RVO”) which was adopted in full by order of Bankruptcy Court dated
22 April 22, 2024. [Chapter 15 Case ECF No. 88].

23 Pursuant to the RVO, the equity interest in Goli Nutrition Inc. (Canada), the
24 Defendant herein, was sold to a purchaser free of liabilities, including the claims asserted
25 by Plaintiffs in this action. As part of the process authorized by the RVO, certain excluded
26 assets, contracts and liabilities were transferred or vested out of Goli Nutrition Inc. (Canada)
27 to a new company, 15938759 Canada Inc. (“Residual Co.”), which became the holder of
28 those certain excluded assets, contracts and liabilities.

1 On November 22, 2024, Residual Co. filed for bankruptcy protection in Canada.
2 That matter is currently pending as *In re. 15938759 Canada Inc.*, Court No. 41-3157261
3 (the “Residual Co. Bankruptcy Proceeding”).

4 As of today’s date, the Residual Co. Bankruptcy Proceeding remains active.

5
6 Dated: May 23, 2025

Respectfully submitted,

7 **MORRISON COHEN LLP**

8 By: /s/ Jeremy D. Weinstein

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